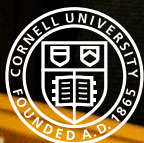


# *RETAIL REAL ESTATE*

## CASE COMPETITION



MAY 22, 2016 • LAS VEGAS, NV



**School of Hotel Administration**  
Center for Real Estate and Finance







Leadership in real estate and finance

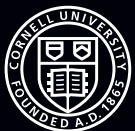
**LEADING FACULTY**

**LEADING EDUCATION**

**LEADING RESEARCH**

Leading students on an adventure.

[cref.cornell.edu](http://cref.cornell.edu)



School of Hotel Administration  
Center for Real Estate and Finance

2:15 p.m. – 2:20 p.m.	Welcome Remarks
2:20 p.m. – 2:50 p.m.	Presentation 1
2:50 p.m. – 3:20 p.m.	Presentation 2
3:20 p.m. – 3:50 p.m.	Presentation 3
3:50 p.m. – 4:00 p.m.	Break
4:00 p.m. – 4:30 p.m.	Presentation 4
4:30 p.m. – 5:00 p.m.	Presentation 5
5:00 p.m. – 5:10 p.m.	Judge's Deliberation
5:10 p.m. – 5:20 p.m.	Case Presentation
5:20 p.m. – 5:30 p.m.	Announce Winners

# AGENDA

## About the Center for Real Estate and Finance at Cornell University

The Center for Real Estate and Finance, established in 2009, is the foremost clearinghouse for hospitality real estate and finance information. Defined by its intellectual capital, industry experience, and rigorous academics, the center is respected as a leader of real estate and finance. Built on a tradition of quality research in the hospitality industry and a growing real estate and finance faculty, the center is at the forefront of research in all areas of commercial real estate—from studying the behavior of real estate assets in investment portfolios to understanding real estate capital markets and science of hedging real estate risk.

## About the International Council of Shopping Centers

Founded in 1957, the International Council of Shopping Centers (ICSC) is the global trade association of the shopping center industry. Its more than 70,000 members in over 100 countries include shopping center owners, developers, managers, investors, retailers, brokers, academics, and public officials. The shopping center industry is essential to economic development and opportunity. They are a significant job creator, driver of GDP, and critical revenue source for the communities they serve through the collection of sales taxes and the payment of property taxes. These taxes fund important municipal services like firefighters, police officers, school services, and infrastructure like roadways and parks. Shopping centers aren't only fiscal engines however; they are integral to the social fabric of their communities by providing a central place to congregate with friends and family, discuss community matters, and participate in and encourage philanthropic endeavors.

# ABOUT

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**DANIEL QUAN**

*Professor and Arthur Adler '78 and Karen Newman Adler '78 Academic Director of the Center for Real Estate and Finance  
Cornell University  
School of Hotel Administration*

I would like to offer a warm welcome to the teams, judges, and guests to the inaugural Retail Real Estate Case Competition. I am proud to be partnering with the International Council of Shopping Centers (ICSC) on this exciting endeavor. ICSC is a global leader in the retail industry and this collaboration is an important step toward promoting real estate education within the retail sector for future leaders in the industry.

This event aims to connect students with industry leaders by providing an authentic experience for the students. The student teams participating in the competition represent the future of the industry. While the judges are tasked to select the top team among all teams, their main purpose is to provide the students with the opportunity to learn from them. I am extremely grateful to our judges who are so willing to share their knowledge and coach the students. I hope everyone present for the competition enjoys this unique educational experience.

Congratulations and best wishes for success to all participating teams.

# WELCOME

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## Talent Development Pavilion

May 23 – 25 | Las Vegas Convention Center  
Marketplace Mall, N3 Hall



The Talent Development Pavilion will offer a unique combination of exhibits, information sessions and professional services for all individuals at all stages of their careers. The area will be useful not only for students looking for their first job, but also for anyone seeking to sharpen his or her professional skills.



Stop by the Pavilion for these exceptional opportunities:

- **Workshops:**

Monday | 8:00 am – 5:00 pm

Tuesday | 8:00 am – 4:30 pm

Wednesday | 8:00 am – 12:00 pm

- **ICSC Career Development Services**

- **Student Reception**

Monday | 4:00 – 5:00 pm

- **Resume Coaching and Interview Coaching**

- **Professional Headshots**

- **One-on-One Mentoring**

For more information contact Sarah Ritchie at  
[sritchie@icsc.org](mailto:sritchie@icsc.org).



*Cornell University*

*Ryerson University*

*University of Colorado*

*University of Connecticut*

*University of Guelph*



# PARTICIPATING UNIVERSITIES



**GORDON T. (SKIP) GREEBY, JR.**

*President and Founder  
The Greeby Companies*

Gordon T. (Skip) Greeby, Jr., is president and founder of The Greeby Companies, with offices located in Chicago, Boston, Orlando, Atlanta, and Los Angeles. Skip has directed his company's development and project management efforts since 1978, as well as tenant finish consultation services. Of particular note is his work for institutional and private developers alike, providing owner's representative services for the site analysis, team assembly, design, and construction of over 400 million square feet of retail, high-rise office, corporate headquarters, and industrial development throughout the United States. All such services are provided through a national network of highly experienced construction professionals located in 35 major metropolitan areas throughout the United States.

Skip served for nine years with the U.S. Army Corps of Engineers and was an assistant professor in the Department of Engineering at West Point, where he had earned a bachelor's degree. A registered professional engineer in Illinois, he also holds master's degrees in engineering from Stanford University. He has chaired the board of trustees of the International Council of Shopping Centers, for which he chairs the retail property executive committee, the trustees professional development committee, and the design and development awards jury, and has chaired the certified development, design, and construction professional committee and the design and construction conference. He is dean of the ICSC University of Shopping Centers, and JTR Global School for Professional Development, and he won the 1999 ICSC Trustees Distinguished Service Award. He also is a past course director for the Executive Development Program (EDP) for CoreNet Global, and holds a Master of Corporate Real Estate-Honors (MCR.H).

# JUDGES

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**ELIZABETH I. HOLLAND**

*Chief Executive Officer  
and General Counsel  
Abbell Associates*

Elizabeth I. Holland is the chief executive officer and general counsel of Abbell Associates, a seventy-five-year-old private real estate investment, development, and management company with an approximately 4.5 million/sf portfolio, comprising shopping center, office, and enclosed mall properties. She is responsible for overseeing all business and legal matters, including development, financing, leasing, capital and construction projects, and investor and tenant relations. Holland is active in the International Council of Shopping Centers, serving as the first vice chairman (2015-2016), a member of the executive board, and the board of trustees. Holland is also a member of the Urban Land Institute (ULI) and a member of the Commercial & Retail Council-Blue.

Prior to joining Abbell, Holland was a senior staff attorney with the National Bankruptcy Review Commission, a Congressional commission charged with making recommendations to the bankruptcy code. Previously, she was a restructuring and business reorganization attorney with the law firm of Skadden, Arps, Slate, Meagher & Flom in New York. Prior to becoming an attorney, Holland was a fixed income portfolio manager at Brown Brothers Harriman & Co. in New York.

# JUDGES

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**PHIL MCARTHUR**

*Founder and Managing Director  
McARTHUR + COMPANY*

Phil McArthur, CRX, CDP, CSM, who is founder and managing director of McArthur + Company, has dedicated his professional career to the development and expansion of shopping centers globally. Over the past 35 years, Phil has developed an international reputation for strategically positioning projects, ensuring efficient execution, and delivering consistently strong financial returns in the shopping center industry across the Middle East, North America, North Africa, and Asia.

In the Middle East, Phil has held senior directorial and managerial roles on such prestigious projects as Dubai Festival City, Deira City Centre, Mall of the Emirates, Muscat City Centre, and CityStars in Cairo.

Prior to founding McArthur + Company, Phil held senior executive positions at renowned real estate companies, such as Ivanhoe Cambridge, Al Futtain Group, CityStars, MAF Shopping Centres, and Brookfield Properties. He has a long association with the New York-based International Council of Shopping Centers (ICSC) as a past trustee, as well as a faculty member of the ICSC's John T Riordan School for Professional Development. Phil has served as president and board member of the Middle East Council of Shopping Centres, as well as chairman of the ICSC Middle East & North Africa Design and Development Awards. He is currently a member of the ICSC Global VIVA Awards committee.

# JUDGES

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**SCOTT NELSON**

*Principal  
SAN Prop Advisors*

Scott Nelson is a property development consultant with expertise in formulating growth strategies and acquiring, developing, and optimizing retail real estate portfolios. For the past 15 years, Scott was the real estate strategist for Target Corporation, which has annual sales of \$73B, helping add millions of square feet of space and double the size of the company. He excels at developing acquisition strategies, understanding market complexities, and using real estate to fulfill corporate growth objectives. Scott managed a portfolio of stores in the U.S. and Canada, as well as offices in 30 countries.

Scott held three senior vice president positions at Target, from which he retired in 2016 after a 35-year career. His ultimate responsibility for Target involved winding down the company's Canadian stores after Target discontinued operations in Canada in 2015. As senior vice president of Target Properties, Canada, he worked with a team responsible for the fate of 133 stores, three distribution centers, and a headquarters building.

Prior to that assignment, in 2014, Scott was senior vice president of Target Properties. Scott's team of 1,300 was responsible for a property portfolio of over 1,900 stores, measuring 300 million square feet and valued at over \$30B. During his tenure, he restructured Target Properties, managed a \$1B capital budget, and optimized an expense budget of \$1.5B.

Earlier, as senior vice president of real estate, Scott was involved in Target's most rapid growth phase, when Target acquired over 1,200 retail, office, and warehouse properties in the U.S. and Canada. In the mid-2000s, Scott developed over 100 stores per year with capital investment for property acquisition averaging \$500M annually.

Prior to Target, Scott was director of real estate at Mervyn's, a San Francisco Bay Area-based department store retailer with 267 locations, and had been a senior research analyst at Target's predecessor firm, Dayton Hudson Corporation.

# JUDGES

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**JOHN SWAGERTY**

*Senior Vice President for Development  
Acadia Realty Trust*

John Swagerty, senior vice president for development, joined Acadia Realty Trust in 2011, where he oversees all value-added development activities across Acadia's core and fund operating platforms, which include street-retail properties and suburban shopping centers. Swagerty is responsible for all aspects of the value-added process, including entitlements and permitting, concept design, leasing and construction coordination, and financial projections and reporting. Prior to Acadia, Swagerty served as vice president of retail development for Forest City Enterprises, overseeing the development process of large-scale, complex urban projects. He received a BA from Yale University and an MS in real estate development from New York University.

# JUDGES



NOTES

[illegible]

**NOTES**

[illegible]



A wide-angle photograph of a large, modern conference room. Numerous people, mostly men in business attire, are seated at long, light-colored wooden tables arranged in a U-shape. They are facing towards the front of the room, where a stage area is visible. The room has a high ceiling with a grid of recessed lights and large, dark rectangular panels. The atmosphere appears professional and focused.

Retail Real Estate Case Competition

Center for Real Estate and Finance  
Cornell University  
[cref.cornell.edu](http://cref.cornell.edu)

International Council of Shopping Centers  
[icsc.org](http://icsc.org)